

that the insurance shall aid in the financing of (1) the purchase, construction, or rehabilitation as defined in § 257L(b)(5) of Article 41, of housing; OR (2) ENERGY CONSERVATION PROJECTS, ~~INDUSTRIAL~~ ~~ENERGY~~ ~~CONSERVATION~~ PROJECTS, AND SOLAR ENERGY PROJECTS. These standards shall also assure that the mortgagee is responsible and able to service the mortgage properly.

266DD-1.

(a) It is found and declared that in this era of rapid population growth and expansion and of increasing urbanization, there is a need, in many areas of the State, to promote sound community development.

It is further found and declared that the counties and municipalities of this State do not have adequate resources to, and the ordinary operations of private enterprise cannot without State assistance, deal effectively with all of the problems of sound community development.

It is further found that a need exists to coordinate and concentrate federal, State, regional and local public and private community development efforts and resources.

It is further found and declared that there is a shortage of adequate, safe, and sanitary housing for families of limited income particularly; and that by increasing the housing supply for families of limited incomes this shortage will be alleviated and sound community development promoted.

It is further found and declared that the increase of opportunities for homeownership is desirable and promotes sound community development.

IT IS FURTHER FOUND AND DECLARED THAT THE REDUCTION OF THE CONSUMPTION OF ENERGY AND THE INCREASE IN THE UTILIZATION OF SOLAR ENERGY BY THE PROVISION OF FINANCIAL ASSISTANCE TO ENCOURAGE ENERGY CONSERVATION AND SOLAR ENERGY IMPROVEMENTS TO HOUSING AND BUILDINGS USED FOR COMMERCIAL, ~~INDUSTRIAL-OR-AGRICULTURAL~~ PURPOSES PROMOTES SOUND COMMUNITY DEVELOPMENT AND IS OTHERWISE IN THE PUBLIC INTEREST.

It is further found and declared that to promote sound community development is a proper public purpose and State use for which public money may be expended and property may be acquired, and that the functions and responsibilities of the Community Development Administration as hereinafter set forth are necessary and proper for the purpose of achieving the ends here recited.

(b) The Community Development Administration is hereby created as a division of the principal Department of Economic and Community Development to coordinate the various activities and programs which may contribute to sound community development, to encourage and facilitate the